pension, including family pension. Projections indicate that this could occur from some time during the 2030s.

The proposed interim investment arrangement is based on the current guidelines for non-government provident funds, superannuation funds and gratuity fund and is intended for investment of the accumulated corpus under the NPS, pending the passage of the Pension Fund Regulatory and Development Authority Bill, 2005. There would be no compulsion on employees to invest their pension contribution into the stock market.

In addition there would be an option of 100% investment in Government securities.

Settlement of insurance ciaims for farmers

3596. SHRI M.V. MYSURA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the farmers have received claims more than three time the net premium paid by farmers for paddy and groundnut;

(b) if so, the details thereof?

(c) the details of number of farmers who paid premium and insured crops and the number of farmers and insured crops and the number of farmers whose claims were settled during the last three years; and

(d) the percentage of establishment costs of Agricultural Insurance Company Limited (AICL) out of the premiums paid by farmers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Yes. Sir. The season-wise details of net premium paid by the farmers for paddy and groundnut crops, the claims received by them, the number of farmers who paid premium and insured crops and the number of farmers whose claims were settled during the last three years are given in the Statement (See below).

(d) The establishment cost (expenses of management) of AICL during the year 2005-06 was Rs. 18.52 crore and the net premium paid by farmers (gross premium—subsidy) was Rs. 527.72 crow. The expenses of management thus formed 3.51 per cant of the net premium paid by the farmers.

Statement

Details of Coverage and Claims Paid: Paddy and Groundnut Crops

Paddy

(Rs. in Lakhs)

Season	Farmers covered	Gross Premium	Subsidy	Net Premium paid by farmers	Claims	Farmers Benefited (7)	Claims Ratio = (5)/(4)
Khariff 2000	3153743	5456.08	1842.41	3613.67	29547.83	1273819	8.18
Khariff 2001	3135285	5868.24	1566.25	4301.99	11434.01	373591	2.66
Khariff 2002	4464667	9869.02	1936.66	7932.36	59930.78	2146263	7.56
Khariff 2003	3255338	7445.07	966.76	6478.31	11738.65	431384	1.81
Khariff 2004	4764055	11934.45	797.09	11137.36	36080.21	906751	3.24
Khariff 2005	4973315	11872.11	819.71	11052.40	43988.44	1270094	3.98
Rabi 1999-2000	168814	174.46	71.88	102.58	31.16	2972.	0.30
Rabi 2000-01	489063	797.12	267.38	529.74	658.65	50319	1.24
Rabi 2001-02	637351	1088.20	310.64	777.56	2140.41	135921	2.75
Rabi 2002-03	464707	925.04	201.44	723.60	4354.56	129448	6.02
Rabi 2003-04	578835	1191.11	172.63	1018.48	2804.17	105477	2.75
Rabi 2004-05	722213	1842.72	130.59	1712.13	4890.56	120540	2.86
Rabi 2005-06	774613	2128.65	152.40	1976.25	5822.74	122204	2.95
PADDY TOTAL:	3835596	8147.30	1306.95	6840.35	20702.26	666881	3.03

Season	Farmers covered	Gross Premium	Subsidy	Net Premium paid by farmers	Claims	Farmers Benefited	Claims Ratio (7) = (5)/(4)
Groundnut							
Khariff 2000	1392850	5803.75	1111.28	4692.48	55345.01	661524	11.79
Khariff 2001	1408321	6422.41	956.65	5465.76	8426.71	249490	1.54
Khariff 2002	1391142	7415.12	804.22	6610.90	73035.66	716739	11.05
Khariff 2003	1366319	7380.21	525.06	6855.15	23573.28	368437	3.44
Khariff 2004	1775225	9680.70	361.86	9318.84	32236.77	431010	3.46
Khariff 2005	1612289	10253.97	376.95	9877.02	32177.30	378799	3.26
Rabi 1999-2000	75878	75.80	33.87	41.93	0.16	17	0.00
Rabi 2000-01	113756	225.96	62.32	163.65	350.34	28102	2.14
Rabi 2001-02	128686	232.03	64.57	167.46	142.99	3679	0.85
Rabi £002-03	71134	147.58	28.08	119.50	288.90	19253	2.42
Rabi 2003-04	108331	223.19	29.06	194.13	182.13	5545	0.94
Rabi 2004-05	94751	204.99	14.49	19050	112.48	3095	0.59
Rabi 2005-06	81423	200.18	13.98	186.20	81.95	5661	0.44
GROUNDNUT TOTAL:	9620105	48265.88	4382.39	43883.50	225953.68	2871351	5.15